

Over \$100 Million to Fund Algae-Based Biofuel Refinery

Washington, DC- Today, Congressman Harry Teague announced that a Recovery Act grant and a loan guarantee has been awarded to Sapphire Energy, a company with operations in Las Cruces that produces algae-based biofuel. The funding will allow Sapphire Energy to build an “Integrated Algal Biorefinery” that will produce biofuel for commercial use. 750 direct and indirect jobs will be created through construction, administration and operation of the biofuel refinery facility.

“Producing the energy that powers America is something that New Mexico has always done. As we begin to add renewable fuels to our energy portfolio, I am proud that southern New Mexico will remain a leader in the energy industry,” said Congressman Harry Teague. “Investments like these will have a huge impact on our communities, not only in the jobs that will be created but in keeping southern New Mexico on the forefront of the new energy economy.”

Congressman Teague worked with Dr. Jason Pyle, Sapphire Energy’s CEO to help secure the funding for the project. “Representative Teague can be proud of his leadership in helping secure the nearly \$104million in USDOE grants and loan guarantees for Sapphire Energy’s biorefinery. Sapphire Energy and the state of New Mexico will continue to show that algae-based fuel is smarter energy and will keep this state on the world energy map,” said Dr. Pyle.

Total funding announced today is \$104.5 million. \$50 million is provided in the form of a Recovery Act grant through the Integrated Biorefinery Program and \$54.5 million is provided in the form of loan guarantees through the Biorefinery Assistance Program. Construction is expected to begin in September 2010.

###